

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF AUGUST 31, 2003

	August-03					July-03					Current Fiscal YTD		Prior Year FY03		Prior Year FY02	3 Years Ended 6/30/2003	5 Years Ended 6/30/2003
	Market Value	Allocation		Month		Market Value	Allocation		Month		Returns		Returns		Net	Net	Net
		Actual	Policy	Gross	Net		Actual	Policy	Gross	Net	Gross	Net	Gross	Net			
DOMESTIC FIXED INCOME																	
Bank of ND CD'S	18,524,800	43.6%	43.6%	0.44%	0.44%	18,443,568	64.2%	64.2%	0.44%	0.44%	0.88%	0.88%	5.13%	5.13%	5.04%	N/A	N/A
CASH EQUIVALENTS																	
Bank of ND	23,961,373	56.4%	56.4%	0.10%	0.10%	10,291,261	35.8%	35.8%	0.09%	0.09%	0.19%	0.19%	1.57%	1.57%	2.41%	N/A	N/A
90 Day T-Bill				0.08%	0.08%				0.07%	0.07%	0.15%	0.15%	1.52%	1.52%	2.63%	N/A	N/A
TOTAL HEALTH CARE TRUST	42,486,174	100.0%	100.0%	0.32%	0.32%	28,734,829	100.0%	100.0%	0.32%	0.32%	0.63%	0.63%	-0.85%	-0.95%	-2.36%	N/A	N/A
POLICY TARGET BENCHMARK				0.32%	0.32%				0.32%	0.32%	0.63%	0.63%	-0.04%	-0.04%	-1.42%	N/A	N/A

NOTE: Monthly returns and market values are preliminary and subject to change.